

## STATEMENT OF PURPOSE

RS29308 / H0493

This legislation reduces the Idaho sales tax from 6% to 5% for all sales subject to taxation under this chapter.

## FISCAL NOTE

The impact to the General Fund would be a reduction of an estimated \$392.3 million in the FY 2023. Additionally, sales tax provided to local units of government through revenue sharing would decrease \$52.4 million. The Transportation Congestion and Mitigation Fund for transportation projects would see a reduction of \$18.4 million. These two funds would be reduced because they receive a fixed percentage of sales tax revenues.

### Contact:

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**DISCLAIMER:** This statement of purpose and fiscal note are a mere attachment to this bill and prepared by a proponent of the bill. It is neither intended as an expression of legislative intent nor intended for any use outside of the legislative process, including judicial review (Joint Rule 18).